

EXHIBIT G

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As filed with the Securities and Exchange Commission on August 25, 2011

Registration No. 333-

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-1REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**ANGIE'S LIST, INC.**

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)**7379**
(Primary Standard Industrial
Classification Code Number)**27-2440197**
(I.R.S. Employer
Identification Number)**1030 E. Washington Street**
Indianapolis, IN 46202
(888) 888-5478

(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

William S. Oesterle
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Angie's List, Inc.
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(888) 888-5478

(Name, Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent For Service)

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Approximate date of commencement of proposed sale to the public: As soon as practicable after the effective date of this Registration Statement.

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box. ☐

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following

box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☐

Accelerated filer ☐

Non-accelerated filer ☒ (Do not check if a smaller reporting company)

Smaller reporting company ☐

CALCULATION OF REGISTRATION FEE

Title Of Each Class Of Securities To Be Registered	Proposed Maximum Aggregate Offering Price ⁽¹⁾⁽²⁾	Amount Of Registration Fee
Common Stock, par value \$0.001 per share	\$ 75,000,000	\$ 8,707.50

(1) Estimated solely for the purpose of computing the amount of the registration fee pursuant to Rule 457(o) under the Securities Act of 1933.

(2) Includes offering price of shares that the underwriters have the option to purchase to cover over-allotments, if any.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

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The information in this prospectus is not complete and may be changed. We and the selling stockholders may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

Subject to Completion
Preliminary Prospectus dated August 25, 2011

PROSPECTUS

Shares
Angie's list.
Common Stock

This is Angie's List, Inc.'s initial public offering. We are selling shares of our common stock and the selling stockholders are selling shares of our common stock. We will not receive any proceeds from the sale of shares to be offered by the selling stockholders.

We expect the public offering price to be between \$ and \$ per share. Currently, no public market exists for the shares. After pricing of the offering, we expect that the shares will trade on the under the symbol " ."

Investing in our common stock involves risks that are described in the "**Risk Factors**" section beginning on page 10 of this prospectus.

	<u>Per Share</u>	<u>Total</u>
Public offering price	\$	\$
Underwriting discount	\$	\$
Proceeds, before expenses, to us	\$	\$
Proceeds, before expenses, to the selling stockholders	\$	\$

The underwriters may also exercise their option to purchase up to an additional shares from us, and up to an additional shares from the selling stockholders, at the public offering price, less the underwriting discount, for 30 days after the date of this prospectus to cover overallocments, if any.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The shares will be ready for delivery on or about , 2011.

BofA Merrill Lynch

Allen & Company LLC

Janney Montgomery Scott

Stifel Nicolaus Weisel

Oppenheimer & Co. ThinkEquity LLC

RBC Capital Markets

CODE Advisors

The date of this prospectus is _____, 2011.

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“My favorite thing
about Angie’s List is
the reviews come from
real people.”

Angie Hicks
Founder of Angie’s List

At Angie’s List, you’ll find in-depth,
detailed reviews in more than 550
service categories. Companies can’t
pay to be on Angie’s List, so you know
you can trust what you’re reading.

Angie’s list. Reviews you can trust.

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"If you want to save yourself time and avoid a hassle, go to Angie's List."

Ray Cardaccio
Pasadena, Md.
member since 2007

"I don't make any decisions about who to hire without going to Angie's List first."

Kashen Edwards
Baltimore, Pa.
member since 2007

"Before you have any work done, check Angie's List."

Lisa Parison
Los Angeles, Ca
member since 2007

"Angie's List is like having thousands of close neighbors, where I can go ask for personal recommendations."

Dan Mullendore
Baltimore, Md.
member since 2009

"With Angie's List I know who to call, and I know the results will be fantastic."

Eric Sjoborg
Arlon, Md.
member since 2010







List Lover (List Lov'r) *n.* an Angie's List evangelist. A List Lover refers all their friends to Angie's List, and we say thanks with a big bag of M&Ms.

*All numbers as of June 30, 2014.

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anonymous reviews

37%

of members submitted at least one review in 2014

170

paid markets across the U.S.

550+

service categories

20,000+

top-rated service companies offering discounts and other promotions

820,000+

paid memberships nationwide



Year	Members (thousands)
'04	79
'05	107
'06	157
'07	234
'08	336
'09	412
'10	605
'11	709
'12	820

Angie's list. Reviews you can trust.

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We, the selling stockholders and the underwriters have not authorized anyone to provide you with information that is different from that contained in this prospectus. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. We, the selling stockholders and the underwriters are not offering to sell, or seeking offers to buy, our common stock in any jurisdiction where such offer or sale is not permitted. The information contained in this prospectus is accurate only as of the date of this prospectus, regardless of the time of delivery of this prospectus or of any sale of our common stock. Our business, financial condition, results of operations and prospects may have changed since that date.

Unless the context requires otherwise, the words "Angie's List," the "company," "we," "us" and "our" refer to Angie's List, Inc. For purposes of this prospectus, the term "stockholders" shall refer to holders of our common stock.

Table of Contents**PROSPECTUS SUMMARY**

This summary highlights information contained elsewhere in this prospectus and does not contain all of the information that you should consider in making your investment decision. Before investing in our common stock, you should carefully read this entire prospectus, including our consolidated financial statements and the related notes included in this prospectus and the information set forth under the headings "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations."

Our Mission

Our mission is to help consumers find the best service providers and promote happy transactions.

Our Company

We operate a consumer-driven solution for our members to research, hire, rate and review local professionals for critical needs, such as home, health care and automotive services. Our ratings and reviews, which are available only to our members, help our members to find the best provider for their local service needs. As of June 30, 2011, we had more than 820,000 paid memberships. We allow local service providers who are highly rated by our members to advertise discounts and other promotions to our members.

We help consumers purchase "high cost of failure" services in an extremely fragmented local marketplace. These services, which include home remodeling, plumbing, roof repair, health care and automobile repair, are typically expensive and carry a high cost to the consumer if performed poorly. Our ratings are based exclusively on reviews from our members and we accept no anonymous reviews. As a result, we believe our reviews are a trusted resource for consumers to find high quality local service providers.

We also help local service providers find quality customers and differentiate themselves in a competitive marketplace. Our members represent an attractive, targeted group of consumers for service providers. Our typical member is between the ages of 35 and 64, is married, owns a home, is college educated and has an annual household income of at least \$100,000, based on information derived and interpreted by us as a result of our own analysis from general demographic data provided by Nielsen. In 2010, our members averaged 11.4 unique searches per member for local service providers and 37% of our members wrote a review on at least one service provider.

The value proposition we offer to both consumers and local service providers strengthens our position as a trusted resource and allows us to derive revenue from both members and service providers. As more members contribute reviews to our service, we increase the breadth and depth of content offered to members, attracting more members and enhancing the value of our service to reputable local service providers, for whom our members constitute a large pool of qualified customers for their services.

As of June 30, 2011, we offered our service to paying members in 170 local markets in the United States. From December 31, 2008 through June 30, 2011, we grew from approximately 333,000 to more than 820,000 paid memberships, representing a compound annual growth rate of 43.4%. Our membership growth has been driven largely by our national advertising strategy, which resulted in our marketing expense of \$30.2 million and \$29.2 million in 2010 and the six months ended June 30, 2011, respectively. We continue to scale our investment in advertising to grow our membership base. In 2010 and the six months ended June 30, 2011, our revenue was \$59.0 million and \$38.6 million, respectively. In the same periods, our net loss was \$27.2 million and \$25.8 million.

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Market Overview

The local services market is large, highly fragmented and inefficient. According to ESRI Business Informations Solutions, consumers spent more than \$400 billion on local service providers in 2010, including remodeling services, furniture repair and cleaning, movers, appliance repair and pest control. In addition, according to the U.S. Center for Medicare and Medicaid Services, in 2009 U.S. consumers and private health insurers spent more than \$420 billion on physician and clinical services, dental services and services performed by other health care professionals. Millions of small businesses and health care professionals vie for those dollars every year.

Despite the size of this market, consumers and local service providers have historically lacked an efficient way to connect. Consumers traditionally have been forced to rely on a variety of inefficient sources to navigate the difficult landscape of the local services marketplace, often turning to friends and neighbors for recommendations of companies to hire. These referrals are usually based on a single interaction, and it can be difficult or impossible for a consumer to confirm a word-of-mouth recommendation before making a purchase decision.

Similarly, local service providers are faced with significant challenges in finding customers who are motivated to purchase and in distinguishing themselves from their competitors on the basis of quality. Historically, local service providers relied upon traditional offline advertising services such as newspapers and the Yellow Pages that do not provide them with the ability to target high quality, motivated customers or to differentiate themselves from their competitors.

While the Internet has transformed the way that information is accessed and shared, profoundly impacting the local services marketplace, it has not by itself solved these problems for either the consumer or the local service provider. Information on the Internet is inherently susceptible to fraud and bias. For example, a single nefarious competitor can embellish its own reputation or tarnish the reputations of its competitors. This can result in consumer uncertainty and doubt, particularly when searching for information regarding high cost of failure services.

We believe that solving these age-old inefficiencies of the local services marketplace requires a trusted intermediary to compile, organize and make available reliable information on local service providers. We offer an efficient way for consumers and reputable service providers to find each other.

The Angie's List Solution

Our solution to the problems of the local services marketplace starts with our unwavering commitment to placing the interests of the consumer first. Our consumer-centric approach provides the following benefits:

For consumers:

- *A trusted and efficient way to find the best local service provider.* Applying the “ask-your-neighbor” approach across our target markets, we compile a breadth of highly relevant, member-generated ratings and reviews that provide insights consumers cannot obtain on their own.
- *A robust and convenient resource.* Our members’ reviews span more than 550 categories of high cost of failure services such as home, health care and automotive services, and are accessible by members on the Internet, by smartphone, telephone or text message and in our monthly magazine.
- *Money-saving benefits from quality local service providers.* Member ratings determine which local service providers are eligible to offer promotions to our members, which must take the form of discounts or other money-saving promotions.

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For local service providers:

- *An efficient way to reach target consumers.* Local service providers with high ratings from our members benefit from access to a large, qualified pool of demand.
- *An effective way for reputable local service providers to shine.* Because our membership, not Angie's List, determines which local service providers are eligible to advertise with us based on their reviews, service providers who advertise are known to be reputable.

Our Strengths

Since our inception 16 years ago, we have developed and are leveraging the following key strengths of our business model:

- *Loyal and engaged membership.* Our members renew their subscriptions at high annual rates, which in 2010 ranged from approximately 70% for first-year members to approximately 87% for members who had purchased annual memberships for five years or more. In addition, our membership is highly-engaged, generating more than 40,000 new service provider reviews monthly in 2010.
- *Extensive and reliable database of member-generated content.* Since 1995, we have collected approximately 2.2 million reviews of local service providers from our members. We prohibit anonymous reviews and deploy a variety of resources, including internal audit personnel and fraud detection technology, to ensure the integrity of the information on our service.
- *Strong service provider loyalty.* Our value proposition to local service providers is evidenced by the high retention rate of service providers who participate in service provider promotions. For example, 51% of advertising service providers at the beginning of 2008 were still active advertisers at the beginning of 2011. The contract value for those remaining active service providers as of January 1, 2011 equaled 160% of the contract value for those same service providers as of January 1, 2008.
- *Powerful network effect.* As more members contribute reviews to our service, we increase the breadth and depth of content offered to members, attracting more members and enhancing the value of our service to reputable local service providers, for whom our members constitute a large pool of qualified customers for their services.
- *Scalable and leverageable operations.* From the beginning of 2008 through June 30, 2011, we grew our operations from 45 to 170 paid membership markets across the United States, and we have aggressively sought to penetrate these markets. We have replicated our business model in these markets without substantially increasing our operations and support expense.

Our Strategy

Our goal is to establish our service as the "go to" solution for consumers making purchasing decisions about their most important local services transactions. Our strategy includes the following key components:

- *Increase penetration of our markets.* We plan to continue to invest aggressively in national advertising to further increase market penetration and revenue per paid membership, particularly in our largest potential markets such as New York City and Los Angeles.